



PO BOX 1720  
SACRAMENTO CA 95741-1720  
Telephone (916) 845-3306  
Fax (916) 845-3648

JOHN CHIANG  
**Chair**  
BETTY T. YEE  
**Member**  
MICHAEL C. GENEST  
**Member**

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### Interested Parties Meeting

To attend this meeting, please RSVP by April 3, 2009, by contacting Colleen Berwick at (916) 845-3306 or Email: [Colleen.Berwick@ftb.ca.gov](mailto:Colleen.Berwick@ftb.ca.gov). Space is limited.

To participate in this meeting by telephone, use this number to dial in: (877) 923-3149. The participant pass code is 2233420.

#### When

April 3, 2009  
1:30 p.m.

#### Where

Franchise Tax Board  
Golden State Room A  
9646 Butterfield Way  
Sacramento, CA 95827  
(North Lobby entrance)

#### Topic

Discuss provisions of new Revenue and Taxation Code section 23663, regarding assignments of unused tax credits between unitary affiliates.

#### Background

Revenue and Taxation Code section 23663 was added by Section 10 of AB 1452 (Stats. 2008, ch. 763), is effective immediately as an urgency measure, and is specifically operative for assignments made in taxable years beginning on or after July 1, 2008 and for applications of assigned credits against the "tax" of the assignee in taxable years beginning on or after January 1, 2010. Here is a link to the bill text – [http://www.leginfo.ca.gov/pub/07-08/bill/asm/ab\\_1451-1500/ab\\_1452\\_bill\\_20080930\\_chaptered.pdf](http://www.leginfo.ca.gov/pub/07-08/bill/asm/ab_1451-1500/ab_1452_bill_20080930_chaptered.pdf)

Section 8(a) of SBX 1 28 (Stats. 2008, 1<sup>st</sup> Ex. Sess. 2008, ch. 1), which is effective December 19, 2008 (91<sup>st</sup> day after adjournment under special session rules in Cal. Const., Art. IV, sec. 9(c)(1)), provides that "[f]or purposes of applying Section 23663 of the Revenue and Taxation Code, as added by Assembly Bill 1452 of the 2007–08 Regular Session, any limitations on allowance of any credit against the "tax" that would apply to the assigning taxpayer in the absence of an assignment shall also apply to the same extent to the allowance of that assigned credit against the "tax" of the eligible assignee." Here is a link to the bill text – [http://www.leginfo.ca.gov/pub/07-08/bill/sen/sb\\_0001-0050/sbx1\\_28\\_bill\\_20081001\\_chaptered.pdf](http://www.leginfo.ca.gov/pub/07-08/bill/sen/sb_0001-0050/sbx1_28_bill_20081001_chaptered.pdf)

Staff has already released a draft credit assignment form ([Form 3544](#)), for public comment, and has been meeting to discuss necessary public guidance in the form of FAQs and other guidance.


#### Purpose


To elicit public input regarding issues pertaining to assignments of unused credits between unitary affiliates pursuant to Revenue and Taxation Code section 23663.


#### Contact

Andrea Chang

 Email: [andrea.chang@ftb.ca.gov](mailto:andrea.chang@ftb.ca.gov)

 Telephone: (916) 845-3723

 Fax: (916) 843-6077

 Address: Legal Division (MS A260), P.O. Box 1720, Rancho Cordova, CA 95741-1720

[Visitor Parking Map](#)

\* This facility is architecturally accessible to persons with physical disabilities.